

**RESOLUTION NO. 2020-55**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CATHEDRAL CITY IN ITS CAPACITY AS THE GOVERNING BODY OF THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF CATHEDRAL CITY APPROVING A RECOGNIZED OBLIGATION PAYMENT SCHEDULE (INCLUDING ADMINISTRATIVE BUDGET) FOR THE PERIOD COMMENCING JULY 1, 2021 THROUGH JUNE 30, 2022, AS REQUIRED BY HEALTH & SAFETY CODE SECTION 34177**

**WHEREAS**, in accordance with the provisions of the California Community Redevelopment Law (Health and Safety Code Section 33000, et seq. ("**CRL**"), the City Council of the City of Cathedral City previously established the Redevelopment Agency of the City of Cathedral City, a public body, corporate and politic ("**Agency**") to carry out the purposes of and exercise the powers granted to community redevelopment agencies in accordance with the CRL; and

**WHEREAS**, on February 1, 2012, the Agency was dissolved in accordance with Assembly Bill 1X26 (Stats. 2011, 1st Ex. Sess., Ch. 5) ("**AB 26**"), and its rights, powers, duties and obligations were transferred to a "successor agency" (as defined by CRL Section 34171(j) and Section 34173); and

**WHEREAS**, in accordance with AB 26, the City Council took official action electing to become both the Agency's successor agency ("**Successor Agency**") and its successor for housing functions in accordance with CRL Sections 34173 and 34176; and

**WHEREAS**, in pursuant to Section 34177(l) the Successor Agency is required to prepare "Recognized Obligation Payment Schedules" (each such Schedule, a "**ROPS**") that must be submitted to the County Auditor-Controller and the State Department of Finance; and

**WHEREAS**, in accordance with CRL Section 34177(o)(1), each ROPS must identify, on a prospective annual basis, the funds required by the Successor Agency to satisfy the Agency's enforceable obligations and to pay administrative expenses; and

**WHEREAS**, each ROPS must include a budget for administrative costs and expenses consistent with CRL Section 34171.

**WHEREAS**, the ROPS for the period commencing July 1, 2021 through June 30, 2022 (the "**ROPS FY 21-22**") was prepared in accordance with the requirements of CRL Section 34177(l) and other applicable law and is attached hereto as Exhibit "A".

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CATHEDRAL CITY IN ITS CAPACITY AS THE GOVERNING BODY OF THE SUCCESSOR AGENCY TO THE FORMER REDEVELOPMENT AGENCY OF THE CITY OF CATHEDRAL CITY AS FOLLOWS:**

**Section 1.** The Successor Agency-recognized ROPS FY 21-22 serves as the budget document for the Successor Agency during the designated operative period and appropriates funds as identified.

**Section 2.** The Successor Agency is required to submit the ROPS FY 21-22 to the Countywide Oversight Board for County of Riverside ("**Countywide Oversight Board**") for approval.

**Section 3.** The Successor Agency has prepared an administrative budget for the approval of the Countywide Oversight Board in accordance with CRL Section 34171(b) and said administrative budget is under the maximum allowable three percent of the property tax actually allocated by the Riverside County Auditor-Controller to the Successor Agency's Redevelopment Obligation Retirement Fund for the 2021-2022 fiscal year and allocated appropriately between each six-month period prepared for the 2021-2022 fiscal year, excluding any administrative costs that can be paid from bond proceeds or from sources other than property tax.

**Section 4.** The Governing Board has received the ROPS FY 21-22 and approves the ROPS FY 21-22 (inclusive of the administrative budget), a copy of which is incorporated herein as Exhibit "A," and all the underlying agreements.

**Section 5.** The Governing Board directs the Administrative Services Director to cause the transmission of the ROPS FY 21-22 to the Countywide Oversight Board for review, approval and distribution in accord with CRL Section 34177(o). Following receipt of the approved ROPS FY 21-22 from the Countywide Oversight Board, the Administrative Services Director is directed to distribute the ROPS FY 21-22 as provided by CRL Section 34177(o).

**Section 6.** This Resolution will become effective in accord with CRL Section 34177(o) and Section 34179(h).

The foregoing Resolution was duly and adopted at a regular meeting of the City Council as Successor Agency of the Redevelopment Agency of Cathedral City held on November 10, 2020 by the following vote:

**AYES:** Councilmembers Lamb, Gutierrez and Carnevale; Mayor Pro Tem Gregory and Mayor Aguilar

**NOES:** None

**ABSENT:** None

**ABSTAIN:** None

  
CHAIR

ATTEST:

  
\_\_\_\_\_  
Successor Agency Governing Board Secretary

APPROVED AS TO FORM:

  
\_\_\_\_\_  
Eric S. Vail, City Attorney

## **EXHIBIT A**

### **Recognized Obligation Payment Schedule ROPS FY 21-22**

**Recognized Obligation Payment Schedule (ROPS 21-22) - Summary**  
**Filed for the July 1, 2021 through June 30, 2022 Period**

**Successor Agency:** Cathedral City  
**County:** Riverside

<b>Current Period Requested Funding for Enforceable Obligations (ROPS Detail)</b>	<b>21-22A Total (July - December)</b>	<b>21-22B Total (January - June)</b>	<b>ROPS 21-22 Total</b>
<b>A Enforceable Obligations Funded as Follows (B+C+D)</b>	<b>\$ 2,240,894</b>	<b>\$ -</b>	<b>\$ 2,240,894</b>
B Bond Proceeds	105,000	-	105,000
C Reserve Balance	-	-	-
D Other Funds	2,135,894	-	2,135,894
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G)</b>	<b>\$ 9,008,743</b>	<b>\$ 5,664,837</b>	<b>\$ 14,673,580</b>
F RPTTF	8,883,743	5,539,837	14,423,580
G Administrative RPTTF	125,000	125,000	250,000
<b>H Current Period Enforceable Obligations (A+E)</b>	<b>\$ 11,249,637</b>	<b>\$ 5,664,837</b>	<b>\$ 16,914,474</b>

**Certification of Oversight Board Chairman:**

Pursuant to Section 34177 (o) of the Health and Safety code, I hereby certify that the above is a true and accurate Recognized Obligation Payment Schedule for the above named successor agency.

\_\_\_\_\_  
Name Title

/s/ \_\_\_\_\_  
Signature Date

**Cathedral City**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - ROPS Detail**  
**July 1, 2021 through June 30, 2022**

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
								\$279,535,900		\$16,914,474	\$105,000	\$-	\$2,135,894	\$8,883,743	\$125,000	\$11,249,637	\$-	\$-	\$-	\$5,539,837	\$125,000	\$5,664,837
1	2000 TAB A	Bonds Issued On or Before 12/31/10	03/30/2000	08/01/2033	Bank of New York	Fund non-housing projects	1998 Merged (PA 1 and PA 2)	11,915,000	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
4	2004 TAB B	Bonds Issued On or Before 12/31/10	12/02/2004	08/01/2034	Wells Fargo Bank	Fund non-housing projects	Proj Area 3	8,176,331	N	\$588,355	-	-	433,039	-	-	\$433,039	-	-	-	155,316	-	\$155,316
6	2007 TAB A	Bonds Issued On or Before 12/31/10	03/09/2007	08/01/2035	Wells Fargo Bank	Fund non-housing projects	2006 Merged (PA 1, PA 2, PA 3)	47,282,125	N	\$1,338,300	-	-	-	669,150	-	\$669,150	-	-	-	669,150	-	\$669,150
7	2007 TAB B	Bonds Issued On or Before 12/31/10	03/09/2007	08/01/2031	Wells Fargo Bank	Fund non-housing projects	2006 Merged (PA 1, PA 2, PA 3)	41,246,767	N	\$3,995,042	-	-	-	3,206,755	-	\$3,206,755	-	-	-	788,287	-	\$788,287
8	2007 TAB C	Bonds Issued On or Before 12/31/10	03/09/2007	08/01/2035	Wells Fargo Bank	Fund non-housing projects	2006 Merged (PA 1, PA 2, PA 3)	31,621,863	N	\$2,116,820	-	-	-	1,598,963	-	\$1,598,963	-	-	-	517,857	-	\$517,857
19	Date Palm Center	OPA/DDA/ Construction	12/19/1986	11/22/2027	Haagen Company LLC	Disposition and development agreement	Proj Area 3	25,057,793	N	\$1,000	-	-	-	500	-	\$500	-	-	-	500	-	\$500
58	Palm Springs Motors	Business Incentive Agreements	01/07/2007	04/05/2023	Palm Springs Motors	Business incentive agreement (Owner participation agreement)	2006 Merged (PA 1, PA 2, PA 3)	222,688	N	\$105,000	105,000	-	-	-	-	\$105,000	-	-	-	-	-	\$-
76	Downtown development	Bond Funded Project - Pre-2011	02/23/2011	08/01/2035	City Urban Revitalization Corp	OPA and DDA	2006 Merged (PA 1, PA 2, PA 3)	-	N	\$-	-	-	-	-	-	\$-	-	-	-	-	-	\$-
81	Bond payment services	Fees	03/30/2000	08/01/2035	Wells Fargo Bank Bank of New York	Fiscal agent services/ reporting fees	2006 Merged	364,025	N	\$40,000	-	-	-	22,000	-	\$22,000	-	-	-	18,000	-	\$18,000

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
Item #	Project Name	Obligation Type	Agreement Execution Date	Agreement Termination Date	Payee	Description	Project Area	Total Outstanding Obligation	Retired	ROPS 21-22 Total	ROPS 21-22A (Jul - Dec)					21-22A Total	ROPS 21-22B (Jan - Jun)					21-22B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
					Willdan Financial																	
82	Administrative allowance	Admin Costs	07/01/2017	06/30/2035	Various	Administrative allowance	2006 Merged	1,228,145	N	\$250,000	-	-	-	-	125,000	\$125,000	-	-	-	-	125,000	\$125,000
86	2014 TAB A	Refunding Bonds Issued After 6/27/12	10/15/2014	08/01/2034	Wells Fargo Bank	Fund non-housing projects (refunding bonds)	2006 Merged (PA 1, PA 2, PA 3)	43,784,375	N	\$4,133,375	-	-	-	3,386,375	-	\$3,386,375	-	-	-	747,000	-	\$747,000
87	2014 TAB B	Refunding Bonds Issued After 6/27/12	10/15/2014	08/01/2033	Wells Fargo Bank	Fund housing projects (refunding bonds)	2006 Merged (PA 1, PA 2, PA 3)	16,300,625	N	\$1,257,875	-	-	974,875	-	-	\$974,875	-	-	-	283,000	-	\$283,000
88	2014 TAB C	Refunding Bonds Issued After 6/27/12	10/15/2014	08/01/2033	Wells Fargo Bank	Fund housing projects (refunding bonds)	2006 Merged (PA 1, PA 2, PA 3)	11,865,339	N	\$916,685	-	-	727,980	-	-	\$727,980	-	-	-	188,705	-	\$188,705
91	Reserve for Tax Allocation Bond payments - August 2022	Reserves	07/01/2022	12/31/2022	Wells Fargo Bank	August 2022 bond payments		40,470,824	N	\$2,172,022	-	-	-	-	-	\$-	-	-	-	2,172,022	-	\$2,172,022

**Cathedral City**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Report of Cash Balances**  
**July 1, 2018 through June 30, 2019**  
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation.

A	B	C	D	E	F	G	H
	ROPS 18-19 Cash Balances (07/01/18 - 06/30/19)	Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other Funds	RPTTF	
		Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	
1	Beginning Available Cash Balance (Actual 07/01/18) RPTTF amount should exclude "A" period distribution amount.	1,883,107	514	2,100,000	175,952	281,043	
2	Revenue/Income (Actual 06/30/19) RPTTF amount should tie to the ROPS 18-19 total distribution from the County Auditor-Controller	34,358	2,635		116,973	13,814,519	
3	Expenditures for ROPS 18-19 Enforceable Obligations (Actual 06/30/19)	562,046	263	2,028,989	2,539	12,556,420	
4	Retention of Available Cash Balance (Actual 06/30/19) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)			(1,664,536)		1,664,536	
5	ROPS 18-19 RPTTF Prior Period Adjustment RPTTF amount should tie to the Agency's ROPS 18-19 PPA form submitted to the CAC		No entry required			-	
6	Ending Actual Available Cash Balance (06/30/19) C to F = (1 + 2 - 3 - 4), G = (1 + 2 - 3 - 4 - 5)	\$1,355,419	\$2,886	\$1,735,547	\$290,386	\$(125,394)	



**Cathedral City**  
**Recognized Obligation Payment Schedule (ROPS 21-22) - Notes**  
**July 1, 2021 through June 30, 2022**

Item #	Notes/Comments
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